

Protecting Local Government Retirement and Benefits Act Corrective Action Plan: Retirement Health Benefit Systems

Issued under authority of Public Act 202 of 2017.

1. MUNICIPALITY INFORMATION

Local Unit Name: Genesee District Library Six-Digit Muni Code: 25-8-0
Retirement Health Benefit System Name: Genesee District Library Retiree Medical
Contact Name (Administrative Officer): Amy Goldyn
Title if not Administrative Officer: Finance Manager
Email: agoldyn@thegdl.org Telephone: 810-230-3334

2. GENERAL INFORMATION

Corrective Action Plan: An underfunded local unit of government shall develop and submit for approval a corrective action plan for the local unit of government. The local unit of government shall determine the components of the corrective action plan. This Corrective Action Plan shall be submitted by any local unit of government with at least one retirement health benefit system that has been determined to have an underfunded status. Underfunded status for a retirement health system is defined as being less than 40% funded according to the most recent audited financial statements, and, if the local unit of government is a city, village, township, or county, the annual required contribution (ARC) for all of the retirement health systems of the local unit of government is greater than 12% of the local unit of government's annual governmental fund revenues, based on the most recent fiscal year.

Due Date: The local unit of government has **180 days from the date of notification** to submit a corrective action plan to the Municipal Stability Board. The Board may extend the 180-day deadline by up to an additional 45 days if the local unit of government submits a reasonable draft of a corrective action plan and requests an extension.

Filing: Per Sec. 10(1) of the Act, this Corrective Action Plan must be approved by the local government's administrative officer and its governing body. ***You must provide proof of your governing body approving this Corrective Action Plan and attach the documentation as a separate PDF document.*** Per Sec. 10(4) of the Act, failure to provide documentation that demonstrates approval from your governing body will result in a determination of noncompliance by the Board.

The submitted plan must demonstrate through distinct supporting documentation how and when the local unit will reach the 40% funded ratio. Or, if the local unit is a city, village, township, or county, the submitted plan may demonstrate how and when the ARC for all of the retirement healthcare systems will be less than 12% of annual governmental fund revenues, as defined by the Act. Supporting documentation for the funding ratio and/or ARC must include an actuarial projection, an actuarial valuation, or an internally developed analysis. The local unit must project governmental fund revenues using a reasonable forecast based on historical trends and projected rates of inflation.

The completed plan must be submitted via email to Treasury at LocalRetirementReporting@michigan.gov for review by the Board. **If you have multiple underfunded retirement systems, you are required to complete separate plans and send a separate email for each underfunded system.** Please attach each plan as a separate PDF document in addition to all applicable supporting documentation.

The subject line of the email(s) should be in the following format: **Corrective Action Plan-2017, Local Unit Name, Retirement System Name** (e.g. Corrective Action Plan-2017, City of Lansing, Employees' Retirement System OPEB

Plan). Treasury will send an automatic reply acknowledging receipt of the email. Your individual email settings must allow for receipt of Treasury's automatic reply. This will be the only notification confirming receipt of the application(s).

Municipal Stability Board: The Municipal Stability Board (the Board) shall review and vote on the approval of a corrective action plan submitted by a local unit of government. If a corrective action plan is approved, the Board will monitor the corrective action plan for the following two years, and the Board will report on the local unit of government's compliance with the Act not less than every two years.

Review Process: Following receipt of the email by Treasury, the Board will accept the corrective action plan submission at the next scheduled meeting of the Board. The Board shall then approve or reject the corrective action plan within 45 days from the date of the meeting.

Considerations for Approval: A successful corrective action plan will demonstrate the actions for correcting underfunded status as set forth in Sec. 10(7) of the Act (listed below), as well as any additional solutions to address the underfunded status. Please also include steps already taken to address your underfunded status, as well as the date prospective actions will be taken. A local unit of government may also include in its corrective action plan a review of the local unit of government's budget and finances to determine any alternative methods available to address its underfunded status. A corrective action plan under this section may include the development and implementation of corrective options for the local unit of government to address its underfunded status. The corrective options as described in Sec. 10(7) may include, but are not limited to, any of the following:

- (i) Requiring cost sharing of premiums and sufficient copays.
- (ii) Capping employer costs.

Implementation: The local unit of government has up to 180 days after the approval of a corrective action plan to begin to implement the corrective action plan to address its underfunded status. The Board shall monitor each underfunded local unit of government's compliance with this act and any corrective action plan. The Board shall adopt a schedule, not less than every 2 years, to certify that the underfunded local unit of government is in substantial compliance with the Act. If the Board determines that an underfunded local unit of government is not in substantial compliance under this subsection, the Board shall within 15 days provide notification and report to the local unit of government detailing the reasons for the determination of noncompliance with the corrective action plan. The local unit of government has 60 days from the date of the notification to address the determination of noncompliance.

3. DESCRIPTION OF PRIOR ACTIONS

Prior actions are separated into three categories below: System Design Changes, Additional Funding, and Other Considerations. Please provide a brief description of the prior actions implemented by the local government to address the retirement system's underfunded status within the appropriate category section. Within each category are sample statements that you may choose to use to indicate the changes to your system that will positively affect your funded status. For retirement systems that have multiple divisions, departments, or plans within the same retirement system, please indicate how these changes impact the retirement system as a whole.

- **Please Note:** If applicable, prior actions listed within your waiver application(s) may also be included in your corrective action plan.

Please indicate where in the attached supporting documentation these changes are described and the impact of those changes (i.e. what has the local unit of government done to improve its underfunded status, and where can we find the proof of these changes in the supporting documentation?).

Note: Please provide the name of the system impacted, the date you made the change, the relevant page number(s) within the supporting documentation, and the resulting change to the system's funded ratio.

Category of Prior Actions:

- System Design Changes** - System design changes may include the following: Changes to coverage levels (including retiree co-payments, deductibles, and Medicare eligibility), changes to premium cost-sharing, eligibility changes, switch to defined contribution retiree health care plan, changes to retiree health care coverage for new hires, etc.

Sample Statement: *Benefit levels of the retired membership mirrors the current collective bargaining agreement for each class of employee. On January 1, 2017, the local unit entered into new collective bargaining agreements with the **Command Officers Association and Internal Association of Firefighters** that increased employee co-payments and deductibles for healthcare. These coverage changes resulted in an improvement to the retirement system's funded ratio. Please see page 12 of the attached actuarial analysis that indicates the system is 40% funded as of June 30, 2017.*

See Attachment

- Additional Funding** – Additional funding may include the following: paying the annual required contribution in addition to retiree premiums, voluntary contributions above the annual required contribution, bonding, millage increases, restricted funds, etc.

Sample Statement: *The local unit created a qualified trust to receive, invest, and accumulate assets for retirement healthcare on June 23, 2016. The local unit of government has adopted a policy to change its funding methodology from Pay-Go to full funding of the Annual Required Contribution (ARC). Additionally, the local unit has committed to contributing \$500,000 annually, in addition to the ARC for the next five fiscal years. The additional contributions will increase the retirement system's funded ratio to 40% by 2022. Please see page 10 of the attached resolution from our governing body demonstrating the commitment to contribute the ARC and additional \$500,000 for the next five years.*

See Attachment

- Other Considerations** – Other considerations may include the following: outdated Form 5572 information, actuarial assumption changes, amortization policy changes, etc.

Sample Statement: *The information provided on the Form 5572 from the audit used actuarial data from 2015. Attached is an updated actuarial valuation for 2017 that shows our funded ratio has improved to 42% as indicated on page 13.*

See Attachment

4. DESCRIPTION OF PROSPECTIVE ACTIONS

The corrective action plan allows you to submit a plan of prospective actions which are separated into three categories below: System Design Changes, Additional Funding, and Other Considerations. Please provide a brief description of the prospective actions implemented by the local government to address the retirement system's underfunded status within the appropriate category section. Within each category are sample statements that you may choose to use to indicate the changes to your system that will positively affect your funded status. For retirement systems that have multiple divisions, departments, or plans within the same retirement system, please indicate how these changes impact the retirement system as a whole.

Please indicate where in the attached supporting documentation these changes are described and the impact of those changes (i.e. what will the local unit of government do to improve its underfunded status, and where can we find the proof of these changes in the supporting documentation?).

Category of Prospective Actions:

- System Design Changes** - System design changes may include the following: Changes to coverage levels (including retiree co-payments, deductibles, and Medicare eligibility), changes to premium cost-sharing, eligibility changes, switch to defined contribution retiree health care plan, changes to retiree health care coverage for new hires, etc.

Sample Statement: *The local unit will seek to align benefit levels for the retired membership with each class of active employees. Beginning with **summer 2018** contract negotiations, the local unit will seek revised collective bargaining agreements with the **Command Officers Association and Internal Association of Firefighters** to increase employee co-payments and deductibles for healthcare. These coverage changes would result in an improvement to the retirement system's funded ratio. Please see page 12 of the attached actuarial analysis that indicates the system would be **40% funded by fiscal year 2020** if these changes were adopted and implemented by **fiscal year 2019**.*

See Attachment

- Additional Funding** – Additional funding may include the following: meeting the annual required contribution in addition to retiree premiums, voluntary contributions above the annual required contribution, bonding, millage increases, restricted funds, etc.

Sample Statement: *The local unit will create a qualified trust to receive, invest, and accumulate assets for retirement healthcare by **December 31, 2018**. The local unit of government will adopt a policy to change its funding methodology from Pay-Go to full funding of the Annual Required Contribution (ARC) by **December 31, 2018**. Additionally, beginning in fiscal year 2019, the local unit will contribute **\$500,000** annually in addition to the ARC for the next five fiscal years. The additional contributions will increase the retirement system's funded ratio to **40% by 2022**. Please see page 10 of the attached resolution from our governing body demonstrating the commitment to contribute the ARC and additional **\$500,000** for the next five years.*

See Attachment

- Other Considerations** – Other considerations may include the following: outdated Form 5572 information, actuarial assumption changes, amortization policy changes, etc.

Sample Statement: *Beginning in **fiscal year 2019**, the local unit will begin amortizing the unfunded portion of the healthcare liability using a **level-dollar amortization method over a closed period of 10 years**. This will allow the health system to reach a funded status of **42% by 2022** as shown in the attached actuarial analysis on page 13.*

See Attachment

5. CONFIRMATION OF FUNDING

Please check the applicable answer:

Do the corrective actions listed in this plan allow for (insert local unit name) Genesee District Library to make, at a minimum, the retiree premium payment, as well as the normal cost payments for all new hires (if applicable), for the retirement health benefit system according to your long-term budget forecast?

Yes

No

If No, Explain

6. DOCUMENTATION ATTACHED TO THIS CORRECTIVE ACTION PLAN

Documentation should be attached as a .pdf to this corrective action plan. The documentation should detail the corrective action plan that would be implemented to adequately address the local unit of government's underfunded status. Please check all documents that are included as part of this plan and attach in successive order as provided below:

Naming convention: when attaching documents please use the naming convention shown below. If there is more than one document in a specific category that needs to be submitted, include a, b, or c for each document. For example, if you are submitting two supplemental valuations, you would name the first document "Attachment 2a" and the second document "Attachment 2b".

Naming Convention

Type of Document

Attachment – 1

This Corrective Action Plan (Required)

Attachment – 1a

Documentation from the governing body approving this Corrective Action Plan (Required)

Attachment – 2a

An actuarial projection, an actuarial valuation, or an internally developed analysis, which illustrates how and when the local unit will reach the 40% funded ratio. Or, if the local unit is a city, village, township, or county, ARC will be less than 12% of governmental fund revenues, as defined by the Act. (Required)

Attachment – 3a

Documentation of additional payments in past years that is not reflected in your audited financial statements (e.g. enacted budget, system provided information).

Attachment – 4a

Documentation of commitment to additional payments in future years (e.g. resolution, ordinance)

Attachment – 5a

A separate corrective action plan that the local unit has approved to address its underfunded status, which includes documentation of prior actions, prospective actions, and the positive impact on the system's funded ratio

Attachment – 6a

Other documentation, not categorized above

7. CORRECTIVE ACTION PLAN CRITERIA

Please confirm that each of the four corrective action plan criteria listed below have been satisfied when submitting this document. Specific detail on corrective action plan criteria can be found in the Corrective Action Plan Development: Best Practices and Strategies document.

Corrective Action Plan Criteria

Description

- | | |
|--|---|
| <input checked="" type="checkbox"/> Underfunded Status | Is there a description and adequate supporting documentation of how and when the retirement system will reach the 40% funded ratio? Or, if your local unit is a city, village, township, or county, how and when the ARC of all retirement healthcare systems will be less than 12 percent of governmental fund revenues? |
| <input checked="" type="checkbox"/> Reasonable Timeframe | Do the corrective actions address the underfunded status in a reasonable timeframe (see CAP criteria issued by the Board)? |
| <input checked="" type="checkbox"/> Legal and Feasible | Does the corrective action plan follow all applicable laws? Are all required administrative certifications and governing body approvals included? Are the actions listed feasible? |
| <input checked="" type="checkbox"/> Affordability | Do the corrective action(s) listed allow the local unit to make the retiree healthcare premium payment, as well as normal cost payment for new hires now and into the future without additional changes to this corrective action plan? |

8. LOCAL UNIT OF GOVERNMENT'S ADMINISTRATIVE OFFICER APPROVAL OF CORRECTIVE ACTION PLAN

I, Amy Goldyn, as the government's administrative officer (insert title) Finance Manager (Ex: City/Township Manager, Executive director, and Chief Executive Officer, etc.) approve this Corrective Action Plan and will implement the prospective actions contained in this Corrective Action Plan.

I confirm to the best of my knowledge that because of the changes listed above, one of the following statements will occur:

- The Genesee District Library Retiree Healthcare (Insert Retirement Healthcare System Name) will achieve a funded status of at least 40% by Fiscal Year 2024 as demonstrated by required supporting documentation listed in section 6.

OR, if the local unit is a city, village, township, or county:

- The ARC for all of the retirement healthcare systems of _____ (Insert local unit name) will be less than 12% of the local unit of government's annual governmental fund revenues by Fiscal Year _____ as demonstrated by required supporting documentation listed in section 6.

Signature Amy Goldyn

Date 03/18/2019

Description of Prior Actions

System Design Changes:

1. As of 7/1/13, all post 65 retirees are covered by a Medicare Advantage Plan through Blue Cross Blue Shield.
2. Beginning with the 1/1/16 to 12/31/19 collective bargaining agreement, any employee that retires on or before 12/31/16 must pay 10% of the monthly insurance premium for the coverage category (single, two-person, family) selected prior to retirement to continue their healthcare coverage.
3. Employees that retire after 12/31/16 must pay 20% of the monthly insurance premium for single coverage only on the Medicare Advantage Plan. If the retiree wishes to have their spouse covered under the employer's plan, they will be responsible for the additional premium cost.
4. At the 1/23/17 board meeting, the trustees voted to require all retirees who retired prior to 1/1/16 to contribute 10% of the monthly insurance premium regardless of any previous contribution amounts.

Additional Funding:

1. Genesee District Library (GDL) has a separate bank account at Chemical Bank that has been designated by the Board of Trustees for the retiree healthcare benefits. In 2013, the account balance was \$250,000.
2. Each year a contribution has been added to this account:
 - a. Calendar Year 2014: \$250,000
 - b. Calendar Year 2015: \$250,000
 - c. Calendar Year 2016: \$150,000
 - d. Calendar Year 2017: \$300,000
 - e. Calendar Year 2018: \$800,000

If these funds were counted towards the unfunded liability, GDL would have a 24.7% funded ratio.

GENESEE DISTRICT LIBRARY
Corrective Action Plan: Retirement Health Benefit Systems

ATTACHMENT 1

GDL continues to pay the retiree medical insurance premiums as we go and has committed to contributing funds annually to the designated account.

Other Considerations:

Pre-65 retirees are on the same healthcare plans as active employees. They are able to select from a zero deductible Blue Care Network HMO plan or a higher deductible Blue Care Network PPO plan.

The Genesee District Library has retained Watkins Ross to complete OPEB actuary studies for the fiscal year ending December 31, 2016. Watkins Ross was informed that the board of trustees was considering a change to the payment requirement for retirees, which they calculated as a footnote to the report. The footnote stated that by changing the employer contribution to 90% of premiums for those retired prior to 1/1/16, it would lower the liability from \$8,109,785 to \$7,775,167. If the designated funds were counted towards this lower liability amount, GDL would currently have a 25.7% funded ratio. However, a new actuarial report has not been completed yet to reflect this change.

Description of Prospective Actions

System Design Changes:

1. GDL board of trustees will approve setting up an IRS Section 115 Trust, also known as a Retiree Health Funding Vehicle (RHFV), with MERS at the March 18, 2019 meeting. The designated funds in the Chemical Bank account will then be transferred to MERS to be invested accordingly.
2. GDL has established a Healthcare Committee, which consists of union employees and nonunion employees. The committee meets annually to review and discuss healthcare plan options and premium costs.
3. The current collective bargaining agreement with AFSCME expires on December 31, 2019. When collective bargaining negotiations begin later in 2019, it is our intention to transition future retirees over to a health savings account.

Additional Funding:

1. Beginning with the 2019 fiscal year budget, a new line item has been added to the annual budgeting process to ensure funds are committed and added to the trust account to reduce the OPEB liability.

GENESEE DISTRICT LIBRARY
Corrective Action Plan: Retirement Health Benefit Systems

ATTACHMENT 1

2. The budget for the 2019 fiscal year has committed \$250,000 to be added to the OPEB liability reduction fund.
3. Genesee District Library will make annual contributions in the range of \$125,000 to \$250,000 over the next six years to achieve a 40% funding level.

Other Considerations:

The Genesee District Library will have Watkins and Ross complete another accounting report for the fiscal year ending December 31, 2019 to be in compliance with Governmental Accounting Standards Board Statement Numbers 74 and 75 for Accounting and Financial Reporting for Post-employment Benefits Other than Pensions.

Genesee District Library
OPEB Funding Schedule

<u>Year</u>	<u>OPEB Liability</u>	<u>Bank/Trust Contributions</u>	<u>Plan Assets</u>	<u>Percentage Funded</u>
2013		250,000		0.0%
2014		250,000		0.0%
2015		250,000		0.0%
2016	8,109,785	150,000	-	0.0%
2017	8,109,785	300,000	-	0.0%
2018	8,109,785	800,000	-	0.0%
2019	8,109,785	250,000	2,250,000	27.7%
2020	8,109,785	250,000	2,500,000	30.8%
2021	8,109,785	225,000	2,725,000	33.6%
2022	8,109,785	200,000	2,925,000	36.1%
2023	8,109,785	175,000	3,100,000	38.2%
2024	8,109,785	150,000	3,250,000	40.1%
2025	8,109,785	125,000	3,375,000	41.6%
2026	8,109,785	125,000	3,500,000	43.2%
2027	8,109,785	125,000	3,625,000	44.7%
2028	8,109,785	100,000	3,725,000	45.9%
2029	8,109,785	100,000	3,825,000	47.2%

**GENESEE DISTRICT LIBRARY
OPERATING FINANCIAL ANALYSIS
December 31, 2018**

RESTRICTED FUNDS (see auditor definition)

Vacation and Personal Time	220,000
Tax Appeals (600,000 - 561,107)	<u>38,893</u>
	258,893

DESIGNATED FUNDS (*)

Account 1: Equipment Fund	432,460
Account 2: Election Fund	1
Account 3: LSCA Title II (20 year/2014, HQ-Building Federal Grant) ^	-
Account 4: Retirement Reduction Fund	-
Account 5: Retiree Health Care Premium Fund **	<u>2,000,000</u>
	2,432,461

GENERAL FUND

General Operating Fund	<u>6,836,505</u>
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TOTAL:	<u>9,527,859</u>
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* Amendments to Designated Funds (effective 12-31-2009)

** Fund amount amended on 8-20-18

^ LSCA Title II Grant expired on 12-31-2014



PO BOX 529 | MIDLAND, MI 48640-0529 | 800 667 9757

**GENESEE DISTRICT LIBRARY
G-4195 W PASADENA AVE
FLINT MI 48504**

Last statement: November 30, 2018
This statement: December 31, 2018
Total days in statement period: 31

Page 1
XXXXXX0986
(0)

Direct inquiries to:
Customer Care Center,
1-800-867-9757

Chemical Bank
333 Fort Street Suite 100
Detroit MI 48226

WE ARE EXCITED TO INTRODUCE A NEW PROGRAM THROUGH MASTERCARD CALLED AUTOMATIC BILLING UPDATER. IT HELPS ENSURE UNINTERRUPTED SERVICE BY UPDATING CARD-ON-FILE INFORMATION FOR PAYMENTS. VISIT US AT CHEMICALBANK.COM/ABU FOR MORE INFORMATION. QUESTIONS? CALL OUR CUSTOMER CARE CENTER AT 800-867-9757 MONDAY THROUGH FRIDAY FROM 7AM TO 9PM ET AND SATURDAY FROM 8AM TO 2PM ET.

Business Money Fund

Account number	XXXXXX0986
Low balance	\$2,007,538.00
Average balance	\$2,007,538.00
Interest paid year to date	\$2,962.90

DAILY ACTIVITY

Date	Description	Additions	Subtractions	Balance
11-30	Beginning balance			\$2,007,538.00
12-31	Interest Payment	341.01		2,007,879.01
12-31	Ending totals	341.01	.00	\$2,007,879.01

MEMO

To: Finance Committee Members and
Genesee District Library Board of Trustees

From: Amy Goldyn, Finance Manager

Date: August 1, 2018

RE: OPEB Liability

It is my recommendation that \$800,000 be transferred from the General Operating Fund into the board designated Other Post-Employment Benefits (OPEB) fund. The Genesee District Library currently has \$1,200,000 designated for the OPEB liability in an account at Chemical Bank.

**GENESEE DISTRICT LIBRARY
OPERATING FINANCIAL ANALYSIS
December 31, 2017**

RESTRICTED FUNDS (see auditor definition)

Vacation and Personal Time	220,000
Tax Appeals (600,000 - 561,107)	<u>38,893</u>
	258,893

DESIGNATED FUNDS (*)

Account 1: Equipment Fund	413,129
Account 2: Election Fund	1
Account 3: LSCA Title II (20 year/2014, HQ-Building Federal Grant) ^	-
Account 4: Retirement Reduction Fund	-
Account 5: Retiree Health Care Premium Fund **	<u>1,200,000</u>
	1,613,130

GENERAL FUND

General Operating Fund	<u>6,981,874</u>
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TOTAL:	<u>8,853,897</u>
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* Amendments to Designated Funds (effective 12-31-2009)

** Fund amount amended on 12-31-16

^ LSCA Title II Grant expired on 12-31-2014

CHEMICAL BANK 01
BRISTOL RD OFFICE
G-3501 S. LINDEN RD
FLINT MI
TELEPHONE 810-733-6330

48507



ATTACHMENT 3a

GENESEE DISTRICT LIBRARY
G-4195 W PASADENA AVE
FLINT MI 48504

STATEMENT DATE

12/31/17

ACCOUNT NUMBER

986

~~CYCLE~~-029

*** CHECKING *** BUS MONEYFUND BEGINNING RATE 0.20000
PREVIOUS STATEMENT BALANCE AS OF 11/30/17 1,204,711.47
PLUS 1 DEPOSITS AND OTHER CREDITS 204.64
LESS 0 CHECKS AND OTHER DEBITS00
CURRENT STATEMENT BALANCE AS OF 12/31/17 1,204,916.11
NUMBER OF DAYS IN THIS STATEMENT PERIOD 31

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
12/31	INTEREST PAYMENT		204.64

*** BALANCE BY DATE ***

11/30 1,204,711.47 12/31 1,204,916.11

PAYER FEDERAL ID NUMBER..... 38-0415896

INTEREST PAID YEAR TO DATE..... 1,723.52
401K SERVICES: IF YOU ARE CURRENTLY THE TRUSTEE OF YOUR

RETIREMENT PLAN & DO NOT HAVE A 3(21) CO-FIDUCIARY
PLEASE CALL CLAIRE LARSON AT 616-588-1463 TO LEARN MORE.

MEMO

To: Finance Committee Members and
Genesee District Library Board of Trustees

From: Amy Goldyn, Finance Manager

Date: July 7, 2017

RE: OPEB Liability

It is my recommendation that \$300,000 be transferred from the General Operating Fund into the board designated Other Post-Employment Benefits (OPEB) fund. The Genesee District Library currently has \$900,000 designated for the OPEB liability in an account at Chemical Bank.

**GENESEE DISTRICT LIBRARY
OPERATING FINANCIAL ANALYSIS
January 31, 2017**

RESTRICTED FUNDS (see auditor definition)

Vacation and Personal Time	220,000
Tax Appeals (600,000 - 561,107)	<u>38,893</u>
	258,893

DESIGNATED FUNDS (*)

Account 1: Equipment Fund	363,644
Account 2: Election Fund	1
Account 3: LSCA Title II (20 year/2014, HQ-Building Federal Grant) ^	-
Account 4: Retirement Reduction Fund	-
Account 5: Retiree Health Care Premium Fund **	<u>900,000</u>
	1,263,645

GENERAL FUND

General Operating Fund	<u>6,635,121</u>
------------------------	------------------

TOTAL:	<u>8,157,659</u>
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* Amendments to Designated Funds (effective 12-31-2009)

** Fund amount amended on 12-21-15

^ LSCA Title II Grant expired on 12-31-2014

ATTACHMENT 3a

CHEMICAL BANK 01
BRISTOL RD OFFICE
G-3501 S. LINDEN RD
FLINT MI 48507
TELEPHONE 810-733-6330
015488

GENESEE DISTRICT LIBRARY
G-4195 W PASADENA AVE
FLINT MI 48504

STATEMENT DATE
02/28/17

ACCOUNT NUMBER
986

*** CHECKING *** CB BUS MONEYFUND
CYCLE-029
BEGINNING RATE 0.10000
PREVIOUS STATEMENT BALANCE AS OF 01/31/17 828,256.77
PLUS 2 DEPOSITS AND OTHER CREDITS 75,069.29
LESS 0 CHECKS AND OTHER DEBITS00
CURRENT STATEMENT BALANCE AS OF 02/28/17 903,326.06
NUMBER OF DAYS IN THIS STATEMENT PERIOD 28

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
02/01	AC-JPMORGAN CHASE-EXT TRNSFR		75,000.00
02/28	INTEREST PAYMENT		69.29

*** BALANCE BY DATE ***
01/31 828,256.77 02/01 903,256.77 02/28 903,326.06

PAYER FEDERAL ID NUMBER..... 38-0415896
INTEREST PAID YEAR TO DATE..... 133.47

OPEN HOUSE TO CLOSING DAY. TALK TO A MORTGAGE
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ATTACHMENT 3a

CHEMICAL BANK 01
BRISTOL RD OFFICE
G-3501 S. LINDEN RD
FLINT MI 48507

TELEPHONE 810-733-6330
015294

GENESEE DISTRICT LIBRARY
G-4195 W PASADENA AVE
FLINT MI 48504

STATEMENT DATE

01/31/17

ACCOUNT NUMBER

3030986

*** CHECKING *** CB BUS MONEYFUND

CYCLE-029
BEGINNING RATE 0.10000

PREVIOUS STATEMENT BALANCE AS OF 12/31/16	753,192.59
PLUS 2 DEPOSITS AND OTHER CREDITS	75,064.18
LESS 0 CHECKS AND OTHER DEBITS00
CURRENT STATEMENT BALANCE AS OF 01/31/17	828,256.77
NUMBER OF DAYS IN THIS STATEMENT PERIOD 31	

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
01/31	AC-JPMORGAN CHASE-EXT TRNSFR		75,000.00
01/31	INTEREST PAYMENT		64.18

*** BALANCE BY DATE ***

12/31 753,192.59 01/31 828,256.77

PAYER FEDERAL ID NUMBER..... 38-0415896
INTEREST PAID YEAR TO DATE..... 64.18

OPEN HOUSE TO CLOSING DAY. TALK TO A MORTGAGE
LOAN SPECIALIST TODAY! VISIT CHEMICALBANK.COM
TO LEARN MORE.

MEMO

To: Finance Committee Members and
Genesee District Library Board of Trustees

From: Amy Goldyn, Finance Manager

Date: January 13, 2017

RE: OPEB Liability

Enclosed in the board packet is the latest Other Post-Employment Benefits (OPEB) actuarial report as of December 31, 2016. On Page 2 of the report, it lists GDL's unfunded liability amounts for years ended 2010, 2013, and 2016. I am pleased to report that the unfunded amount continues to decrease. Between the 2010 and 2013 reports, the unfunded liability decreased \$2.02 million due to a change in the retiree healthcare plan. Between the 2013 and 2016 reports, the unfunded liability decreased by \$1.4 million.

It is my recommendation that \$150,000 be transferred from the General Operating Fund into the board designated Other Post-Employment Benefits (OPEB) fund. The Genesee District Library currently has \$750,000 designated for the OPEB liability in an account at Chemical Bank. This addition would help reduce the OPEB liability further.

CHEMICAL BANK 01
BRISTOL RD OFFICE
G-3501 S. LINDEN RD
FLINT MI
TELEPHONE 810-733-6330

485



ATTACHMENT 3a

GENESEE DISTRICT LIBRARY
G-4195 W PASADENA AVE
FLINT MI 48504

STATEMENT DATE

12/31/16

ACCOUNT NUMBER

0986
CYCLE-029

*** CHECKING *** CB BUS MONEYFUND BEGINNING RATE 0.10000
PREVIOUS STATEMENT BALANCE AS OF 11/30/16 753,128.79
PLUS 1 DEPOSITS AND OTHER CREDITS 63.80
LESS 0 CHECKS AND OTHER DEBITS00
CURRENT STATEMENT BALANCE AS OF 12/31/16 753,192.59
NUMBER OF DAYS IN THIS STATEMENT PERIOD 31

*** CHECKING ACCOUNT TRANSACTIONS ***

DATE	DESCRIPTION	DEBITS	CREDITS
12/31	INTEREST PAYMENT		63.80

*** BALANCE BY DATE ***

11/30 753,128.79 12/31 753,192.59
PAYER FEDERAL ID NUMBER..... 38-0415896

INTEREST PAID YEAR TO DATE..... 639.72
OPEN HOUSE TO CLOSING DAY. TALK TO A MORTGAGE

LOAN SPECIALIST TODAY! VISIT CHEMICALBANK.COM
TO LEARN MORE.

**GENESEE DISTRICT LIBRARY
OPERATING FINANCIAL ANALYSIS
December 31, 2015**

<u>RESTRICTED FUNDS</u> (see auditor definition)	
Vacation and Personal Time	220,000
Tax Appeals (600,000 - 561,107)	<u>38,893</u>
	258,893
<u>DESIGNATED FUNDS</u> (*)	
Account 1: Equipment Fund	305,300
Account 2: Election Fund	1
Account 3: LSCA Title II (20 year/2014, HQ-Building Federal Grant) ^	-
Account 4: Retirement Reduction Fund	-
Account 5: Retiree Health Care Premium Fund **	<u>750,000</u>
	1,055,301
<u>GENERAL FUND</u>	
General Operating Fund	<u>5,997,607</u>
TOTAL:	<u>7,311,801</u>

* Amendments to Designated Funds (effective 12-31-2009)

** Fund amount amended on 12-21-15

^ LSCA Title II Grant expired on 12-31-2014

MEMO

To: Finance Committee Members and
Genesee District Library Board of Trustees

From: Amy Goldyn, Finance Manager

Date: December 11, 2015

RE: OPEB Liability

It is my recommendation that \$100,000 be transferred from the General Operating Fund into the board designated Other Post-Employment Benefits (OPEB) fund. Genesee District Library currently has \$650,000 designated for the OPEB liability in an account at Chemical Bank. This addition would help reduce the OPEB liability. I would recommend that the transfer occur before the end of the current budget year ending December 31, 2015.

MEMO

To: Finance Committee Members and
Genesee District Library Board of Trustees

From: Amy Goldyn, Finance Manager

Date: June 4, 2015

RE: OPEB Liability

It is my recommendation that \$150,000 be transferred from the General Operating Fund into the board designated Other Post-Employment Benefits (OPEB) fund. Genesee District Library currently has \$500,000 designated for the OPEB liability in an account at Chemical Bank. This addition would help reduce the OPEB liability. I would recommend that the transfer occur before the end of the current budget year ending December 31, 2015.

**GENESEE DISTRICT LIBRARY
OPERATING FINANCIAL ANALYSIS
December 31, 2014**

RESTRICTED FUNDS (see auditor definition)

Vacation and Personal Time	220,000
Tax Appeals (600,000 - 561,107)	<u>38,893</u>
	258,893

DESIGNATED FUNDS (*)

Account 1: Equipment Fund	305,300
Account 2: Election Fund	1
Account 3: LSCA Title II (20 year/2014, HQ-Building Federal Grant) ^	101,250
Account 4: Retirement Reduction Fund	-
Account 5: Retiree Health Care Premium Fund **	<u>500,000</u>
	906,551

GENERAL FUND

General Operating Fund	<u>5,074,434</u>
------------------------	------------------

TOTAL:	<u>6,239,878</u>
--------	------------------

* Amendments to Designated Funds (effective 12-31-2009)

** Fund amount amended on 08-18-2014

^ LSCA = Library Services and Construction Act grant expires on 12-31-14

MEMO

To: Finance Committee Members and
Genesee District Library Board of Trustees

From: Amy Goldyn, Finance Manager

Date: July 11, 2014

RE: OPEB Liability

It is my recommendation that \$250,000 be transferred from the General Operating Fund into the board designated Other Post-Employment Benefits (OPEB) fund. Genesee District Library currently has \$250,000 designated for the OPEB liability in an account at Chemical Bank. This addition would help reduce the OPEB liability. I would recommend that the transfer occur before the end of the current budget year ending December 31, 2014.

**GENESEE DISTRICT LIBRARY
OPERATING FINANCIAL ANALYSIS
December 31, 2013**

<u>RESTRICTED FUNDS</u> (see auditor definition)	
Vacation and Personal Time	220,000
Tax Appeals (600,000 - 561,107)	<u>38,893</u>
	258,893
<u>DESIGNATED FUNDS</u> (*)	
Account 1: Equipment Fund	304,250
Account 2: Election Fund	1
Account 3: LSCA Title II (20 year/2014, HQ-Building Federal Grant)	101,250
Account 4: Retirement Reduction Fund	-
Account 5: Retiree Health Care Premium Fund	<u>250,000</u>
	655,501
<u>GENERAL FUND</u>	
General Operating Fund	<u>4,147,369</u>
TOTAL:	<u>5,061,763</u>

* Amendments to Designated Funds (effective 12-31-2009)

**GENESEE DISTRICT LIBRARY
2019 APPROVED EXPENDITURES BUDGET**

	2018 AMENDED BUDGET	2019 APPROVED BUDGET	Change +/-
<u>SALARIES</u>			
702 Salary - Administration	537,000	551,500	14,500
703 Salary - Full-Time	2,435,000	2,430,500	(4,500)
704 Salary - Part-Time	23,660	21,000	(2,660)
705 Salary - Temporary	-	-	0
706 Salary - Overtime	60,000	60,000	0
707 Longevity	40,200	35,715	(4,485)
709 Shelves	<u>465,165</u>	<u>502,000</u>	<u>36,835</u>
	3,561,025	3,600,715	39,690
<u>FRINGE BENEFITS</u>			
710 Payroll Tax Expense	277,500	281,000	3,500
711 Retirement	1,074,000	929,000	(145,000)
712 Medical Insurance	660,000	624,000	(36,000)
713 Dental Insurance	73,000	72,000	(1,000)
714 Life & Disability	43,500	47,000	3,500
715 Workers Compensation	15,000	10,000	(5,000)
716 Unemployment	5,000	5,000	0
717 Vision Insurance	10,200	9,600	(600)
718 Educational Reimbursement	6,000	6,000	0
719 Annuity	36,000	39,600	3,600
720 OPEB Liability Payments	<u>800,000</u>	<u>250,000</u>	<u>(550,000)</u>
	3,000,200	2,273,200	(727,000)
<u>SUPPLIES</u>			
727 Office Supplies	5,000	5,000	0
728 Operating Expenses	250,000	255,000	5,000
729 Postage	<u>30,000</u>	<u>30,000</u>	<u>0</u>
	285,000	290,000	5,000
<u>BOOKS</u>			
740 Paperbacks	29,950	24,700	(5,250)
741 Systems	653,475	603,000	(50,475)
742 Databases	159,300	172,000	12,700
743 Government Documents	-	-	0
744 Digital Fees	<u>22,600</u>	<u>22,600</u>	<u>0</u>
	865,325	822,300	(43,025)
<u>PERIODICALS</u>			
745 Magazines & Newspapers	44,500	42,100	(2,400)
<u>AUDIO VISUAL</u>			
746 Music Cds	9,000	5,000	(4,000)
747 Microfilms	5,310	5,500	190
748 Audio Media	75,000	70,000	(5,000)
749 DVD's	248,000	220,000	(28,000)
750 Digital Materials	527,000	611,000	84,000
751 Digital Devices	<u>10,000</u>	<u>8,000</u>	<u>(2,000)</u>
	874,310	919,500	45,190



MERS Retiree Health Funding Vehicle Uniform Resolution

1134 Municipal Way Lansing, MI 48917 | 800.767.6377 | Fax 517.703.9707

www.mersofmich.com

WHEREAS, the Municipal Employees' Retirement Act , authorized the Municipal Employees' Retirement Board ("Board") to establish additional programs including but not limited to Defined Benefit and Defined Contribution programs (MERS Plan Document Section 71(2)(a)); and the Municipal Employees Retirement Act of 1984, Section 36(2)(a) as amended by 1996 PA 220, MCL 38.1536(2)(a));

WHEREAS, the Board has authorized MERS' establishment of a retiree health funding vehicle ("RHFV" or "Program"), which a participating municipality or court, or another eligible public employer that constitutes a "municipality" under MERS Plan Document Section 2(23); MCL 38.1502b(2) ("Eligible Employer"), may adopt.

WHEREAS, the Board has established a governmental trust under Internal Revenue Code Section 115 of the Internal Revenue Code (the "Trust Fund") to hold the assets of the RHFV, which Trust Fund shall be administered under the discretion of the Board as fiduciary, directly by (or through a combination of) MERS or MERS duly-appointed Program Administrator, and is tax-exempt under Code Section 115 as confirmed by MERS' Private Letter Ruling dated January 13, 2004

WHEREAS, 1999 PA 149, the Public Employee Health Care Fund Investment Act, MCL 38.1211 et seq. ("PA 149") provides for the creation by a public corporation of a public employee health care fund, and its administration, investment, and management, in order to accumulate funds to provide for the funding of health benefits for retirees and beneficiaries;

WHEREAS, a separate MERS health care trust fund created under PA 149 also constitutes a governmental trust established by an Eligible Employer , under Section 115 of the Internal Revenue Code; provided further that PA 149 trust, shall not accept assets from any defined benefit health account established under Section 401(h) of the Internal Revenue Code;

WHEREAS, the Board acts as investment fiduciary for the pooled assets of each MERS participating municipality and court as defined by applicable law, , on whose behalf MERS performs all plan administration and investment functions, and such participating municipalities and courts have full membership, representation and voting rights at the Annual Meeting as provided under Plan Section 78; MCL 38.1545.

WHEREAS, the Board also acts as investment fiduciary for those Eligible Employers who are non-MERS participating municipalities and courts that have adopted the MERS Health Care Savings Program, Retiree Health Funding Vehicle, or Investment Services Program, and such entities are not accorded membership, representation or voting rights provided to MERS participating municipalities and courts at the MERS Annual Meeting under Plan Section 78; MCL 38.1545.

WHEREAS, adoption of this Uniform Resolution (the "Uniform Resolution") by the Eligible Employer is necessary and required in order that the benefits available under the MERS Retiree Health Funding Vehicle may be extended to Eligible Employers;

WHEREAS, this Uniform Resolution has been approved by the Board under the authority of 1996 PA 220, MERS Plan Document Section 71(2)(a), MCL 38.1536(2)(a), declaring that the Board "shall determine and establish" all provisions of the Retirement System. The MERS RHFV shall not be implemented with respect to any Eligible Employer unless in strict compliance with the terms and conditions of this Resolution, the Trust Document, and Trust Agreement.

MERS Retiree Health Funding Vehicle Uniform Resolution

- It is expressly agreed and understood as an integral and nonseverable part of extension or continuation of coverage under this Uniform Resolution Adopting MERS Retiree Health Funding Vehicle, that Section 43 of the MERS Plan Document shall not apply to this Uniform Resolution Adopting MERS Retiree Health Funding Vehicle, the Trust Agreement, its administration or interpretation.
- In the event any alteration of the language, terms or conditions stated in this Uniform Resolution Adopting MERS Retiree Health Funding Vehicle is made or occurs under MERS 401(a) Plan Document Section 43 or other plan provision or other law, it is expressly recognized that MERS and the Board, as fiduciary of the MERS Plan and its trust reserves, and whose authority is nondelegable, shall have no obligation or duty: to administer (or to have administered) the MERS RHFV or its Trust Fund; or to continue administration.

NOW, THEREFORE, BE IT RESOLVED that the governing body adopts the MERS Retiree Healthcare Funding Vehicle as provided below.

I. MERS RETIREE HEALTH FUNDING VEHICLE

EFFECTIVE March 18, 2019, the MERS Retiree Health Funding

Vehicle is hereby adopted by the Genesee District Library
(MERS municipality or court or other eligible employer)

CONTRIBUTIONS shall be made only by the Eligible Employer, remitted to MERS by the Eligible Employer, and credited to the Eligible Employer's separate fund within the Trust Fund for MERS RHFV. As this Plan is funded solely by employer, on a cash or actuarial basis as determined by the employer, there is no requirement for a Participation Agreement establishing the schedule of contributions. Amounts in a Participating Employer's RHFV account shall be used to provide or subsidize the provision of health insurance for Eligible Retirees to provide health benefits as defined by Code Section 213 and excludable from income under Code Sections 105 and 106 as may be amended from time to time.

INVESTMENT of funds accumulated and held in the Trust Fund shall be held in a separate reserve and invested on a pooled basis by MERS subject to the Public Employee Retirement System Investment Act ("PERSIA"), 1965 PA 314, as provided by MERS Plan Document Section 76; MCL 38.1539, and PA 149.

THE ELIGIBLE EMPLOYER shall abide by the terms of MERS RHFV, including the MERS RHFV Plan Document, RHFV Trust Agreement, all investment, administration, and service agreements, and all applicable provisions of the Code and other law. It is affirmed that no assets from any defined benefit health account established under Section 401(h) of the Internal Revenue Code shall be transferred to, or accepted by, MERS.

DISTRIBUTIONS In order to receive distribution for allowable expenses, an Employer must complete the Applicable Form. The Program Administrator shall establish any procedures necessary to process distribution requests and transfer funds within the time frame set by the Program Administrator.

II. IMPLEMENTATION DIRECTIONS FOR MERS AS RHFV INVESTMENT FIDUCIARY AND TRUSTEE

- (A) The governing body of this Eligible Employer desires that all assets placed in its MERS RHFV (as a sub-fund within all pooled Trust Funds with MERS) be administered by MERS, which shall act as investment fiduciary with all powers provided under Public Employee Retirement System Investment Act, PA 149, all applicable provisions of the Internal Revenue Code and other relevant law.

MERS Retiree Health Funding Vehicle Uniform Resolution

- (B) The governing body desires, and MERS upon its approval of this Resolution agrees, that all funds accumulated and held in the MERS RHFV Trust Fund shall be invested and managed by MERS within the collective and commingled investment of all RHFV funds held in trust for all Eligible Employers.
- (C) The RHFV is designed as an IRC Section 115 and PA 149 compliant trust. All assumptions, including the rate of investment return used in any OPEB valuation, are the responsibility of the employer in conjunction with any advice they may obtain from their health care actuary and/or auditor, if any. The Employer acknowledges and affirms the responsibility for selecting the investment option(s) from the MERS investment funds for their RHFV account.

All allocations must use a whole percentage, and the total percentage of amount allocated must equal 100%.

Please refer to the Fund Summary Sheets for information regarding each investment option, including potential redemption fees, and restrictions (www.mersofmich.com).

The Participating Employer makes the following initial fund election (subsequent changes may be made by the RHFV Investment Change Form RH-602). Percentage of assets to be invested in fund selected:

Portfolios Built for You (Stocks/Bonds)			Funds to Build Your Own Portfolio		
MERS Total Market Portfolio	30	%	Large Cap Stock Index	10	%
MERS Global Stock Portfolio (100/0)		%	Mid Cap Stock Index	10	%
MERS Capital Appreciation Portfolio (80/20)		%	Small Cap Stock Index		%
MERS Established Market Portfolio (60/40)	10	%	International Stock Index		%
MERS Balanced Income Portfolio (40/60)	10	%	Emerging Market Stock		%
MERS Capital Preservation Portfolio (20/80)	15	%	Short-Term Income		%
MERS Diversified Bond Portfolio (0/100)	15	%			

All allocations must use a whole percentage, and the total percentage of amount allocated must equal 100%.

Please refer to the Fund Summary Sheets for information regarding each investment option, including potential redemption fees, and restrictions (www.mersofmich.com).

- (D) Changes in the fund choices or allocations made in paragraph (C) may be made in writing using the designated MERS form addressed to the MERS RHFV Program Administrator and shall be made by (select one):
- RHFV Investment Change Form #RH-602 and supporting certified minutes stating Governing Body approval.
- The designated employer contacts (ongoing fund elections may be made either through your online account or by the RHFV Investment Change Form RH-602).

MERS Retiree Health Funding Vehicle Uniform Resolution

- (E) All monies in the MERS RHFV Trust Fund (and any earnings thereon, positive or negative) shall be held and invested for the sole purpose of paying health care benefits for the exclusive benefit of "Eligible Employees" who shall constitute "qualified persons" who have retired or separated from employment with the Eligible Employer, and for any expenses of administration, and shall not be used for any other purpose, and shall not be distributed to the State.
- (F) The Eligible Employer will fund its MERS RHFV Trust sub-fund to provide funds for health care benefits for "Eligible Employees" who shall constitute "qualified persons." Participation in and any coverage under RHFV shall not constitute nor be construed to constitute an "accrued financial benefit" under Article 9 Section 24 of the Michigan Constitution of 1963, nor shall any contribution method for Eligible Employer funding other than "pay as you go" cash funding be required or imposed, and all benefits, rights, and obligations conferred by or arising under RHFV shall be as provided under the RHFV documents.
- (G) The Eligible Employer will determine who constitutes "Eligible Employees" to receive retiree health care benefits subsidized under the MERS RHFV trust sub-fund. The Eligible Employer will provide proof of liability for retiree health care benefits by way of the collective bargaining agreement and/or personnel policy, OPEB Valuation, or most recent and active contract with health insurer.
- (H) The Eligible Employer may designate the appropriate employer contacts who may request distributions of fund monies for the benefit of the Eligible Employees) under any retiree health care benefit program, including, but not limited to, MERS HCSP; make investment allocations of the Employer's fund assets within MERS-approved funds to the extent authorized in paragraph (C); receive necessary reports, notices, etc.; act on behalf of the Eligible Employer; and delegate any administrative duties relating to the Fund to appropriate departments.

SECTION 3. PLAN TERMINATION

Plan Termination may occur for any of the following reasons: Automatic Termination, Plan Asset Transfer, or Satisfaction of RHFV Liabilities. The Program Administrator shall determine what documentation is necessary to demonstrate termination of any of the above circumstances. After such determination, the Program Administrator will supply the Participating Employer with the any and all applicable forms for termination.

SECTION 4. EFFECTIVENESS OF THIS RHFV UNIFORM RESOLUTION

This Resolution shall have no legal effect until an executed copy of this adopting Resolution is filed with MERS, and MERS determines that all necessary requirements under MERS Plan Document Section 71, PA 149 and other relevant laws, and this Resolution have been met. Upon MERS' determination that all necessary documents have been submitted, MERS shall execute this Resolution, and return a copy to the Eligible Employer's designated primary contact.

In the event an amendatory resolution or other action by the Eligible Employer is required by MERS, such Resolution or action may be deemed effective as of the date of the initial Resolution or action where concurred in by this governing body and MERS (and the Program Administrator if necessary). Section 86 of the MERS Plan Document shall apply to this Resolution and all acts performed under MERS' authority. The terms and conditions of this Resolution supersede and stand in place of any prior resolution, and its terms are controlling.

MERS Retiree Health Funding Vehicle Uniform Resolution

I hereby certify this above is a true copy of the Resolution Adopting the MERS Retiree Health Funding Vehicle adopted and approved on the 18th day of March, 2019 at the official meeting held by Genesee District Library.
(Name of approving employer)

Authorized Signature: _____

Title: Library Director

Witness Signature: _____

Received and Approved by the Municipal Employees' Retirement System of Michigan

Dated: _____, 20____

(Authorized MERS signatory)



Resolution Establishing Authorized Signatories for MERS Contracts and Service Credit Purchase Approvals

1134 Municipal Way Lansing, MI 48917 | 800.767.MERS (6377) | Fax 517.703.9711

www.mersofmich.com

This Resolution is entered into under the provisions of 1996 PA 220 and the Municipal Employees' Retirement System of Michigan ("MERS") Plan Document, as each may be amended.

This resolution applies to reporting unit(s) # 1 of the participating municipality listed below.

WHEREAS, Genesee District Library ("Employer") is a participating municipality with the Municipal Employees' Retirement System of Michigan ("MERS") and has adopted one or more retirement, insurance, investment or other post-employment benefit products administered by MERS;

WHEREAS, MERS requires signatures of an authorized representative of the Employer to execute contracts with MERS, the entry of which is authorized by the governing body and permitted under the applicable MERS Plan Document(s);

WHEREAS, the Employer wishes to designate certain job position(s), the holder(s) of which may sign MERS' contracts relating to the adoption, amendment and termination of MERS' products, and defined benefit service credit purchase approvals on behalf of Employer to implement decisions and actions of the governing body;

WHEREAS, this Resolution is not intended to apply to MERS forms or any other MERS document except as specifically mentioned herein,

Therefore, the Governing Body resolves:

The holders of the following job position(s) are hereby authorized to sign: (1) MERS Adoption Agreements, Participation Agreements, Administrative Services Agreements, Withdrawal Agreements and any other contracts between MERS and the Employer with respect to Employer's participation in any MERS-administered product and any amendments and addendums thereto, and (2) MERS Defined Benefit service credit purchase approvals:

- 1. Library Director

Optional additional job positions:

- 2.
3.

This Resolution may be revoked in writing or amended by the Governing Body at any time, provided that it will not be effective until such writing or amended Resolution is received by MERS. The Governing Body agrees that MERS may rely upon this Resolution as conferring signing authority upon the holders of the above job position(s) to bind Employer with respect to MERS.

Adopted at a regular/special meeting of the Governing Body on March 18, 2019.

Authorized signatory:

Name:

Title:



Municipal Employees' Retirement System of Michigan

1134 Municipal Way ♦ Lansing, MI 48917

517.703.9030 ♦ 800.767.2308 ♦ Fax: 517.703.9717

www.mersofmich.com ♦ benefitplancoordinators@mersofmich.com

You will find listed below all the employer contacts and their access that MERS currently has in our system. Please review this information and if there are changes needed, indicate the correct information in the box to the right of the incorrect information listed below. When completed, please email, fax, or mail it to MERS at the above contact information.

253101 - Genesee Dist Lib Address Information

	MERS Current Information	Correct Information
Name of location	Main	
Street	G-4195 W. Pasadena Ave	
P.O. Box		
City	Flint	
State	MI	
Zip	48504	

253101 - Genesee Dist Lib Contact Information

Primary	MERS Current Information	Correct Information
Name	Conklin, David	add authorized signer
E-mail	dconklin@thegd.org	
Phone (area code and number)	(810) 230-3335	
Fax (area code and number)	(810) 732-1161	
Position title	Director	
Relationship role(s)**	Primary	
Contact address(s)	Main	

Finance	MERS Current Information	Correct Information
Name	Goldyn, Amy	add RHFV Investment
E-mail	agoldyn@thegd.org	
Phone (area code and number)	(810) 230-3334	
Fax (area code and number)	(810) 732-1161	
Position title	Finance Manager	
Relationship role(s)**	Administrative Portal, Finance, Reporting Portal	
Contact address(s)	Main	

Human Resources	MERS Current Information	Correct Information
Name	Klich, Jerilyn	
E-mail	jklich@thegd.org	
Phone (area code and number)	(810) 230-3340	
Fax (area code and number)	(810) 732-1161	



Municipal Employees' Retirement System of Michigan
 1134 Municipal Way ♦ Lansing, MI 48917
 517.703.9030 ♦ 800.767.2308 ♦ Fax: 517.703.9717
 www.mersofmich.com ♦ benefitplanners@mersofmich.com

You will find listed below all the employer contacts and their access that MERS currently has in our system. Please review this information and if there are changes needed, indicate the correct information in the box to the right of the incorrect information listed below. When completed, please email, fax, or mail it to MERS at the above contact information.

Position title	Human Resource Manager	
Relationship role(s)**	Administrative Portal, Human Resources, Reporting Portal	
Contact address(s)	Main	

Additional Contact

Name	
E-mail	
Phone (area code and number)	
Fax (area code and number)	
Position title	
Relationship role(s)**	
Contact address(s)	

Additional Contact

Name	
E-mail	
Phone (area code and number)	
Fax (area code and number)	
Position title	
Relationship role(s)**	
Contact address(s)	

For MERS Internal Use

DB
 DC
 HCSP
 RHFV
 ISP
 GLD
 457
 Hybrid

Authorization

** Valid Relationship roles include the following: Administrative Portal, Annual Valuations, Authorized Contact, Authorized Signer, ePayment, Finance, Human Resources, Quarterly Statement, Primary, RHFV Investment, and Reporting Portal.
 *Please add/update a Highest Board Seat and Highest Administrative Position role (with term date) to receive MERS Special Communications. (Please contact MERS if any assistance is required.)



Municipal Employees' Retirement System of Michigan
 1134 Municipal Way ♦ Lansing, MI 48917
 517.703.9030 ♦ 800.767.2308 ♦ Fax: 517.703.9717
 www.mersofmich.com ♦ benefitplancoordinators@mersofmich.com

You will find listed below all the employer contacts and their access that MERS currently has in our system. Please review this information and if there are changes needed, indicate the correct information in the box to the right of the incorrect information listed below. When completed, please email, fax, or mail it to MERS at the above contact information.

MERS is committed to respecting and protecting the privacy of its members, retirees, beneficiaries, and participating employers. For this reason MERS staff will not give out any information on your employees unless they are on this contact form.

MERS uses all the administrative, procedural, physical, and electronic safeguards required to keep your valuable information safe from foreseeable threats and unauthorized use. MERS is constantly working to update and improve these safeguards to better serve you and provide you with security, now and in the future.

MERS collects only the information necessary to administer the system and its benefits for the exclusive benefit of its members, retirees, beneficiaries and participating employers. We are dedicated to protecting personal information from unauthorized use and take every reasonable precaution to safeguard such information. We recommend that you encourage your employees and retirees to review statements and confirmations for accuracy.

Authorized By (Signature)	Authorized By (Print Name)	Date (mm/d/yyyy)

** Valid Relationship roles include the following: Administrative Portal, Annual Valuations, Authorized Contact, Authorized Signer, ePayment, Finance, Human Resources, Quarterly Statement, Primary, RHFV Investment, and Reporting Portal.
 *Please add/update a Highest Board Seat and Highest Administrative Position role (with term date) to receive MERS Special Communications. (Please contact MERS if any assistance is required.)